

Approved May 4, 1976.

CHAPTER 385

(House Bill 521)

AN ACT concerning

County ~~[[Recordation]]~~ Transfer Tax - Corporation Property
~~[[Certificate]]~~

[[FOR the purpose of requiring a property certificate submitted by a merging, consolidating, or transferor corporation to clearly constitute a transfer or conveyance so as to be subject to county recordation tax and stamp provisions.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
Section 3-112(d)
Annotated Code of Maryland
(1975 Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 3-112(d) of Article - Corporations and Associations, of the Annotated Code of Maryland (1975 Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article - Corporations and Associations

3-112.

(d) (1) The property certificate shall:

(i) Provide a deed reference or other description sufficient to identify the property; [and]

(ii) State the actual consideration paid or to be paid for the property; AND

(III) ITSELF CONSTITUTE AND STATE THAT IT CONSTITUTES A TRANSFER OR CONVEYANCE AND THUS AUTHORIZE THE COUNTY OR BALTIMORE CITY TO IMPOSE AND COLLECT THE RECORDATION TAX UNDER ARTICLE 81, SECTIONS 277(A) THROUGH (R) AND TO SELL A STAMP TO THE CORPORATION FOR AFFIXATION TO THE CERTIFICATE UNDER ARTICLE 81, SECTION 278.

(2) The Department shall indicate on the certificate the time the articles are accepted for record and send a copy of it to the chief assessor of the county